

GOVERNMENT OF THE DISTRICT OF COLUMBIA

OFFICE OF THE CHIEF FINANCIAL OFFICER



Natwar M. Gandhi

Chief Financial Officer

February 1, 2013

The Honorable Vincent C. Gray
Mayor of the District of Columbia
1350 Pennsylvania Avenue, NW – 6th Floor
Washington, DC 20004

Dear Mayor Gray:

The purpose of this letter is to announce my retirement from my position as Chief Financial Officer of the District of Columbia Government effective June 1, 2013.

Though I look forward to the next chapter in my life, this was not an easy decision. The past 15 years have been the most challenging and rewarding of my professional career. I have enjoyed working for the District Government in general, and for you in particular. I am grateful to you, as well as Mayors Williams and Fenty, for giving me the opportunity to participate in the District's financial rejuvenation and to serve the residents of this great city.

During my tenure as Chief Financial Officer I have had the unwavering support of an exceptional team of dedicated financial professionals who were crucial to the District's emergence as a fiscally prudent and financially sound jurisdiction. They are a credit to the District, and I know they will continue to safeguard the city's financial health.

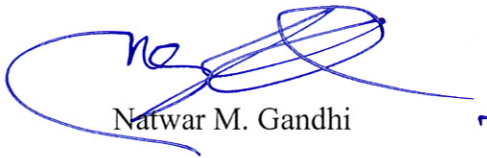
I feel comfortable retiring at this time because the city is in excellent financial condition, perhaps the best in its history. The Fund Balance is as high as it ever has been, revenues are rising and, at this time it appears that they will continue to do so. Our bond issues are regularly oversubscribed and sell at historically low interest rates.

There are still challenges caused by our dependence on the Congress to approve our budget and our inability to tax income earned in the city. The effective fiscal policy leadership provided by you and the Council, however, gives me great comfort that the City will continue on its upward course.

Allow me to take this opportunity to congratulate you on your distinguished leadership that has fueled the District's vibrant economic development. Your emphasis on structurally balanced budgeting as well as your insistence on restoring the District's General Fund Balance and limiting its debt exposure has placed the District in the forefront of the nation's financially stable municipal governments.

Thank you, once again, for affording me the honor of serving the District of Columbia as its Chief Financial Officer. Please let me know how I can help ensure a smooth transition.

Sincerely,



Natwar M. Gandhi

cc: The Honorable Eleanor Holmes Norton
The Honorable Phil Mendelson
The Honorable David Catania
The Honorable Vincent Orange
The Honorable Anita Bonds
The Honorable David Grosso
The Honorable Jim Graham
The Honorable Jack Evans
The Honorable Mary M. Cheh
The Honorable Muriel Bowser
The Honorable Kenyon McDuffie
The Honorable Thomas Wells
The Honorable Yvette M. Alexander
The Honorable Marion Barry